

Message Text

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PAGE 01 IZMIR 00113 231118Z
ACTION EUR-12

INFO OCT-01 ISO-00 EB-08 /021 W
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R 231300Z MAR 78
FM AMCONSUL IZMIR
TO USDOC WASHDC
INFO AMCONSUL ADANA
AMEMBASSY ANKARA
AMCONSUL ISTANBUL
SECSTATE WASHDC 2049

UNCLASSIFIED IZMIR 113

E.O. 11652: N/A

TAGS: BGEN, ETRD, TU

SUBJECT: USDOC ANTI-BOYCOTT REGULATIONS

1. MANAGER OF IZMIR BRANCH OF TURKISH FOREIGN TRADE BANK, WHICH IS TWENTY PERCENT OWNED BY BANK OF AMERICA, HAS REQUESTED CONGEN ASSISTANCE IN CLARIFYING LETTER OF CREDIT PROVISIONS OF ANTI-BOYCOTT REGULATIONS, THAT IS THE FINAL REGULATIONS IMPLEMENTING TITLE II OF THE EXPORT ADMINISTRATION AMENDMENTS OF 1977 ISSUED AND EFFECTIVE ON JAN. 18, 1978. ARTICLE IN FEB. 24 ISSUE OF COMMERCE AMERICA PROVIDES HELPFUL GUIDELINES BUT LEAVES IMPORTANT QUESTION UNANSWERED.

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2. SPECIFICALLY, LOCAL BRANCH OF IZMIR TRADE BANK IS UNCERTAIN OF IMPACT OF THE NEW REGULATIONS ON ITS POSITION AS NEGOTIATING BANK BETWEEN ISSUING BANKS IN ARAB COUNTRIES (BOTH AFFILIATED TO US BANKS AND NOT AFFILIATED WITH US BANKS) AND REIMBURSING US BANKS. TURKISH BANK IS CONCERNED THAT IT COULD SUFFER NON-PAYMENT BECAUSE OF BOYCOTT LANGUAGE IN LETTERS OF CREDIT WHICH BANKS IN ARAB COUNTRIES MIGHT SEND DIRECTLY TO US REIMBURSING BANKS. IT APPEARS THAT RELEVANT ISSUES MAY INCLUDE WHETHER THE BENE-
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FICIARY IS A US PERSON AND WHETHER HIS ACTIVITY IS US COMMERCE.

3. WOULD APPRECIATE RECEIVING FULL TEXT OF THE NEW REGULATIONS AND RELEVANT, AUTHORITATIVE INTERPRETATION ON THE ISSUE IN QUESTION.

MOFFETT

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
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Control Number: n/a
Copy: SINGLE
Draft Date: 23 mar 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
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Format: TEL
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Handling Restrictions: n/a
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Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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SAS ID: 3228462
Secure: OPEN
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TAGS: BGEN, ETRD, TU
To: COM
Type: TE
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